

FISCAL NOTE

HB 3262 - SB 3269

March 5, 2004

SUMMARY OF BILL: Allocates to counties containing portions of a national river and recreation area a portion of existing state tax collections equal to 4.5925% of actual collections within such county.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$22,000 One-Time

Decrease State Revenues - \$1,009,000

Increase Local Govt. Revenues - \$1,009,000

Estimate assumes:

- Four counties, Fentress, Morgan, Pickett, and Scott would receive allocations according to the provisions of this bill.
- Estimated FY04-05 sales tax collections of \$6,893,000 in Fentress County, \$3,075,000 in Morgan County, \$2,093,000 in Pickett County, and \$9,901,000 in Scott County.
- A one-time increase in state expenditures for the Department of Revenue to make the software changes necessary for the implementation of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director